













GCSE Business Paper 1 Personalised Learning Checklist

Use the PLC below to help you plan your revision and focus on the topics you feel you need to work on. For each topic, there is a revision page for the Pearson revision guide and a QR code to the BBC bitesize website. You can also click on the QR code to take you to the website.







Topic 1: Business Basics

Topic	😊	😐	😞	Revised?	Revision Guide Page	BBC Bitesize QR Code
What business aims and business objectives are					15	
Business aims and objectives when starting up: <ul style="list-style-type: none"> • financial aims and objectives: survival, profit, sales, market share, financial security • non-financial aims and objectives: social objectives, personal satisfaction, challenge, independence and control. 				15		
Why aims and objectives differ between businesses					16	
Definition and calculation of: <ul style="list-style-type: none"> • revenue • fixed and variable costs • total costs • profit and loss • interest 					17-19	
The role of business enterprise and the purpose of business activity: <ul style="list-style-type: none"> • to produce goods or services • to meet customer needs • to add value: convenience, branding, quality, design, unique selling points 					3-4	
The role of entrepreneurship <ul style="list-style-type: none"> • an entrepreneur: organises resources, makes business decisions, takes risks. 					5	
What the marketing mix is and the importance of each element: <ul style="list-style-type: none"> • price, product, promotion, place 					29	
How the elements of the marketing mix work together: <ul style="list-style-type: none"> • balancing the marketing mix based on the competitive environment • the impact of changing consumer needs on the marketing mix • the impact of technology on the marketing mix: e-commerce, digital communication 					30	





Topic 2: Understanding Customers

Topic	😊	😐	☹️	Revised?	Revision Guide Page	BBC Bitesize QR Code
Why new business ideas come about: <ul style="list-style-type: none"> changes in technology changes in what customers want products becoming obsolete 					1	
How new business ideas come about: <ul style="list-style-type: none"> original ideas adapting existing products, services or ideas 					1	
Identifying and understanding customer needs: <ul style="list-style-type: none"> what customer needs are: price, quality, choice, convenience the importance of identifying and understanding customers: generating sales, business survival 					6-7	
How businesses use market segmentation to target customers: <ul style="list-style-type: none"> identifying market segments: location, demographics, lifestyle, income, age market mapping to identify a gap in the market and the competition 					11-12	
The purpose of market research: <ul style="list-style-type: none"> to identify and understand customer needs to identify gaps in the market to reduce risk to inform business decisions 					8	
Methods of market research – primary and secondary: <ul style="list-style-type: none"> primary research: survey, questionnaire, focus group, observation secondary research: internet, market reports, government reports 					9	
The use of data in market research: <ul style="list-style-type: none"> qualitative and quantitative data the role of social media in collecting market research data the importance of the reliability of market research data 					10	
Understanding the competitive environment: <ul style="list-style-type: none"> strengths and weaknesses of competitors based on: price, quality, location, product range and customer service the impact of competition on business decision making 					13-14	

Topic 3: Running the Business

Topic	😊	😐	☹️	Revised?	Revision Guide Page	BBC Bitesize QR Code
Role and importance of business plans: <ul style="list-style-type: none"> to identify: the business idea; business aims and objectives; target market (market research); forecast revenue, cost and profit; cash-flow forecast; sources of finance; location; marketing mix the purpose and importance of a business plan in minimising risk and obtaining finance. 					31-32	
Importance of cash to a business: <ul style="list-style-type: none"> to pay suppliers, overheads and employees to prevent business failure (insolvency) the difference between cash and profit 					22	
Calculation of cash flow forecasts: <ul style="list-style-type: none"> cash inflows and outflows net cash flow opening and closing balances 					21	
Interpretation of break even diagrams: <ul style="list-style-type: none"> the impact of changes in revenue and costs break even level of output margin of safety profit and loss. 					20	
Sources of finance for a business: <ul style="list-style-type: none"> short-term sources: overdraft and trade credit long-term sources: personal savings, venture capital, share capital, loans, retained profit and crowd funding 					23-24	
Limited and unlimited liability: <ul style="list-style-type: none"> concept of limited and unlimited liability the implications for the business owner(s) of limited and unlimited liability 					25	
Type of business ownership: <ul style="list-style-type: none"> sole trader, partnership, private limited company the advantages and disadvantages of each type of business ownership. 					26	
Franchising <ul style="list-style-type: none"> the advantages and disadvantages of franchising 					27	
Factors affecting business location: <ul style="list-style-type: none"> proximity to: market, labour, materials and competitors nature of the business activity the impact of the internet on location decisions: e-commerce and/or fixed premises 					28	

Topic 4: External Influences

Topic	😊	😐	😞	Revised?	Revision Guide Page	BBC Bitesize QR Code
Who business stakeholders are and their different objectives: <ul style="list-style-type: none"> shareholders (owners), employees, customers, managers, suppliers, local community, pressure groups, the government 					33	
How stakeholders are affected by and impact on business: <ul style="list-style-type: none"> how stakeholders are affected by business activity how stakeholders impact business activity possible conflicts between stakeholder groups. 				33-34		
Different technology used by business: <ul style="list-style-type: none"> e-commerce social media digital communication payment systems 					35	
How technology influences business activity in terms of: <ul style="list-style-type: none"> sales costs marketing mix 					35	
Purpose and impact of legislation on a business: <ul style="list-style-type: none"> principles of consumer law: quality and consumer rights principles of employment law: recruitment, pay, discrimination and health and safety cost consequences of meeting and not meeting these obligations 					36-37	
The impact of the economic climate: <ul style="list-style-type: none"> unemployment consumer income inflation taxation interest rates exchange rates 					38-41	
Importance of external influences: <ul style="list-style-type: none"> responses by a business to changes in technology, legislation, and economic climate 					42	